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Letter dated 26 April 2018 from the President of the Governing Council of the United Nations Compensation Commission addressed to the President of the Security Council

I am pleased to provide my first report, as the President of the Governing Council of the United Nations Compensation Commission, on the results of the eighty-fourth session of the Council, which was held in Geneva on 25 April 2018. The full text of the conclusions adopted by the Council, together with additional documentation, is attached.* I would, however, like to highlight a few matters discussed during the session.

During the opening plenary meeting, delegations from Iraq, including a delegation from the Committee of Financial Experts, which is responsible for the oversight of Iraq's oil revenues, and from Kuwait's Public Authority for the Assessment of Compensation, addressed the Council.

The Governing Council considered reports related to the work of the Commission since its previous session. The Council welcomed the resumption of deposits to the Compensation Fund in January 2018, in accordance with decision 276 (2017), and the maintenance of the pre-2015 arrangements for the transfer of funds from the Government of Iraq to the Fund. The Council also welcomed the recent payment of $90 million towards the one remaining claim with an outstanding award balance. This is the first payment to have been made since October 2014. In this regard, it is recalled that due to the extraordinarily difficult security circumstances in Iraq and the unusual budgetary challenges associated with confronting the issue, the Governing Council had granted the Government of Iraq three successive one-year postponements of its deposit obligations. The Council expressed its appreciation to the Government of Iraq for its continued commitment to complying with relevant Security Council resolutions and Governing Council decisions.

To date, the Commission has paid out $47.9 billion, leaving approximately $4.5 billion to be paid to the only outstanding claim submitted by the Government of the State of Kuwait on behalf of the Kuwait Petroleum Corporation. That claim was awarded $14.7 billion in 2000 for losses in oil production and sales as a result of damage to Kuwait's oil field assets. It represents the largest award granted by the Commission.

The next session of the Governing Council has been tentatively scheduled for 7 November 2018.

(*Signed*) Zbigniew **Czech**
President of the Governing Council

* Not included in present document.

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